

Honorable Marc Barreca

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

In re: §
§
CYRUS WAY HOLDINGS LLC, § Case No. 16-13356
§
Debtor §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

MICHAEL P. KLEIN, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 8,348.61 (Without deducting any secured claims)	Assets Exempt: 0.00
Total Distributions to Claimants: 1,445,500.52	Claims Discharged Without Payment: 0.00
Total Expenses of Administration: 283,581.81	

3) Total gross receipts of \$ 1,820,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 90,917.67 (see **Exhibit 2**), yielded net receipts of \$ 1,729,082.33 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$ 1,240,005.78	\$ 616,632.74	\$ 1,242,195.41	\$ 1,242,195.41
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	275,804.93	275,804.93	275,804.93
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	7,776.88	7,776.88	7,776.88
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	NA	NA	NA	NA
GENERAL UNSECURED CLAIMS (from Exhibit 7)	275,000.00	1,538,693.47	201,787.83	203,305.11
TOTAL DISBURSEMENTS	\$ 1,515,005.78	\$ 2,438,908.02	\$ 1,727,565.05	\$ 1,729,082.33

4) This case was originally filed under chapter 11 on 06/24/2016 , and it was converted to chapter 7 on 02/13/2017 . The case was pending for 10 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 12/11/2017 By: /s/MICHAEL P. KLEIN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Cyrus Way	1110-000	1,820,000.00
TOTAL GROSS RECEIPTS		\$ 1,820,000.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
Mark Jackson Estate #16-13358	Surplus Funds Paid to Debtor 726 (a)(6) (includes Payments to shareholders and limited partners)	8200-002	90,917.67
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$ 90,917.67

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	Wells Fargo Bank NA		558,186.06	NA	NA	0.00
000003	U.S. SMALL BUSINESS ADMINISTRATION	4110-000	NA	0.00	519,367.47	519,367.47
000002	WELLS FARGO BANK, NATIONAL ASSOCIAT	4110-000	681,819.72	616,072.34	722,267.54	722,267.54

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	LIENABLE UTILITIES	4120-000	NA	560.40	560.40	560.40
TOTAL SECURED CLAIMS			\$ 1,240,005.78	\$ 616,632.74	\$ 1,242,195.41	\$ 1,242,195.41

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
MICHAEL P. KLEIN	2100-000	NA	75,122.47	75,122.47	75,122.47
MICHAEL P KLEIN	2200-000	NA	609.17	609.17	609.17
TRUSTEE INSURANCE AGENCY	2420-000	NA	3,907.18	3,907.18	3,907.18
CLOSING COSTS	2500-000	NA	2,100.00	2,100.00	2,100.00
TITLE POLICY	2500-000	NA	2,803.93	2,803.93	2,803.93
UNION BANK	2600-000	NA	781.95	781.95	781.95
RE TAXES	2820-000	NA	12,478.93	12,478.93	12,478.93
SNOHOMISH COUNTY	2820-000	NA	32,401.00	32,401.00	32,401.00
UNITED STATES TRUSTEE	2950-000	NA	650.00	650.00	650.00
THE LIVESEY LAW FIRM	3210-000	NA	33,600.00	33,600.00	33,600.00
THE LIVESEY LAW FIRM	3220-000	NA	331.30	331.30	331.30
PETERSON SULLIVAN LLP	3310-000	NA	500.00	500.00	500.00
RICHARD N. GINNIS, CPA	3410-000	NA	819.00	819.00	819.00

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
RE/MAX AND WINDEMERE	3510-000	NA	109,200.00	109,200.00	109,200.00
STOKES AUCTION BOARDMAN ORWILER INC	3610-000	NA	500.00	500.00	500.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		\$ NA	\$ 275,804.93	\$ 275,804.93	\$ 275,804.93

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
LARRY B FEINSTEIN	6210-000	NA	7,776.88	7,776.88	7,776.88
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$ NA	\$ 7,776.88	\$ 7,776.88	\$ 7,776.88

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA	NA
TOTAL PRIORITY UNSECURED CLAIMS			\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
000001	ALLIED WORLD SPECIALTY INSURANCE CO	7100-000	275,000.00	201,787.83	201,787.83	201,787.83
000004	TERRENCE J. DONAHUE, CH. 7 TRUSTEE	7100-000	NA	668,452.82	0.00	0.00
000005	TERRENCE J. DONAHUE, CH. 7 TRUSTEE	7100-000	NA	668,452.82	0.00	0.00
	ALLIED WORLD SPECIALTY INSURANCE CO	7990-000	NA	NA	NA	1,045.99
	MARK JACKSON ESTATE	7990-002	NA	NA	NA	471.29
TOTAL GENERAL UNSECURED CLAIMS			\$ 275,000.00	\$ 1,538,693.47	\$ 201,787.83	\$ 203,305.11

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1
Exhibit 8

Case No: 16-13356 MB Judge: Honorable Marc Barreca
Case Name: CYRUS WAY HOLDINGS LLC,

Trustee Name: MICHAEL P. KLEIN
Date Filed (f) or Converted (c): 02/13/17 (c)
341(a) Meeting Date: 03/07/17
Claims Bar Date: 05/22/17

For Period Ending: 12/11/17

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Cyrus Way	1,750,000.00	2,000,000.00		1,820,000.00	FA
2. Bank Account Bank insists on court order. Cost to collect would exceed amount recovered.	325.61	325.61		0.00	FA
3. Accounts Receivable	8,023.00	0.00		0.00	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$1,758,348.61	\$2,000,325.61	\$1,820,000.00	\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Complete TFR and TDR process

Initial Projected Date of Final Report (TFR): 08/15/17 Current Projected Date of Final Report (TFR): 09/04/17

FORM 2

Page: 1

Case No: 16-13356 -MB

For Period Ending: 12/11/17

Trustee Name: MICHAEL P. KLEIN

Bank Name: UNION BANK

Account Number / CD #: *****6728 DDA Checking

Blanket Bond (per case limit): \$ 63,926,457.00

Blanket Bond (per case limit): \$ 63,926,457.00

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
06/22/17	1	P.S. WANDA REIF NUXOLL Excrow Trust Account P.O. Box 2406 Issaquah, WA 98027 WANDA REIF NUXOLL, P.S.	BALANCE FORWARD Real Estate Sale Memo Amount: 1,820,000.00 Real Estate Sale CLOSING COSTS Memo Amount: (2,100.00) Closing Costs RE/MAX AND WINDEMERE Memo Amount: (109,200.00) Commission SNOHOMISH COUNTY Memo Amount: (32,401.00) Excise Tax WELLS FARGO Memo Amount: (722,267.54) 1st Lien SBA Memo Amount: (519,367.47) 2nd Lien LIENABLE UTILITIES Memo Amount: (560.40) Utilities RE TAXES Memo Amount: (12,478.93) Real Estate Taxes TITLE POLICY Memo Amount: (2,803.93) Insurance Premium	 1110-000 2500-000 3510-000 2820-000 4110-000 4110-000 4120-000 2820-000 2500-000	418,820.73		0.00 418,820.73
07/19/17	000301	Stokes Auction Boardman Orwiler, Inc. 8398 Spring Creek Rd. S.E. Port Orchard, WA 98367	Appraisal Fees Pursuant to Court Order 5-4-17	3610-000		500.00	418,320.73
07/19/17	000302	PETERSON SULLIVAN LLP attn: Candi Pfluger, CPA 601 Union Street, Suite 2300	Professional Fees Pursuant to Court Order - May 4, 2017	3310-000		500.00	417,820.73

Page Subtotals

418,820.73

1,000.00

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 2
Exhibit 9

Case No: 16-13356 -MB
Case Name: CYRUS WAY HOLDINGS LLC,

Trustee Name: MICHAEL P. KLEIN
Bank Name: UNION BANK
Account Number / CD #: *****6728 DDA Checking

Taxpayer ID No: *****1405
For Period Ending: 12/11/17

Blanket Bond (per case limit): \$ 63,926,457.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
07/19/17	000303	Seattle, WA 98101 MICHAEL P KLEIN 330 Madison Ave. S., Suite 110 Bainbridge Island, WA 98110	For Trustee Expenses Pursuant to Court Order May 4, 2017	2200-000		609.17	417,211.56
07/19/17	000304	TRUSTEE INSURANCE AGENCY 2813 West Main Kalamazoo, MI 490006	Insurance Premiums Pursuant to Court Order - 4-13-17 Invoice Statement No. 3011	2420-000		3,907.18	413,304.38
07/25/17		UNION BANK	BANK SERVICE FEE	2600-000		160.64	413,143.74
08/25/17		UNION BANK	BANK SERVICE FEE	2600-000		621.31	412,522.43
10/20/17	000305	MICHAEL P. KLEIN 330 Madison Ave S, Suite 110 Bainbridge Island, WA 98110	Chapter 7 Compensation/Fees	2100-000		75,122.47	337,399.96
10/20/17	000306	RICHARD N. GINNIS, CPA PO Box 300081 Seattle, WA 98113	Accountant for Trustee Fees (Other	3410-000		819.00	336,580.96
10/20/17	000307	THE LIVESEY LAW FIRM 600 Stewart Street, Suite 1908 Seattle, WA 98101	Attorney for Trustee Fees (Other Fi	3210-000		33,600.00	302,980.96
10/20/17	000308	THE LIVESEY LAW FIRM 600 Stewart Street, Suite 1908 Seattle, WA 98101	Attorney for Trustee Expenses (Othe	3220-000		331.30	302,649.66
10/20/17	000309	United States Trustee 700 Stewart Street Suite 5103 Seattle, WA 98101	Claim 000006, Payment 100.000000%	2950-000		650.00	301,999.66
10/20/17	000310	LARRY B FEINSTEIN 500 UNION ST #500 SEATTLE, WA 98101	Attorney for Trustee Fees (Other Fi	6210-000		7,776.88	294,222.78
10/20/17	000311	Allied World Specialty Insurance Company fka Darwi	Claim 000001, Payment 100.51836%			202,833.82	91,388.96

Page Subtotals 0.00 326,431.77

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 3
Exhibit 9

Case No: 16-13356 -MB
Case Name: CYRUS WAY HOLDINGS LLC,

Trustee Name: MICHAEL P. KLEIN
Bank Name: UNION BANK
Account Number / CD #: *****6728 DDA Checking

Taxpayer ID No: *****1405
For Period Ending: 12/11/17

Blanket Bond (per case limit): \$ 63,926,457.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
10/20/17	000312	c/o Watt Tieder Hoffar & Fitzgerald 1215 Fourth Avenue, Suite 2210 Seattle, WA 98161 Mark Jackson Estate #16-13358 Principal to Cyrus Way Holdings LLC	Claim 201,787.83 Interest 1,045.99 Surplus Funds Claim 90,917.67 Interest 471.29	7100-000 7990-000 8200-002 7990-000		91,388.96	0.00

Memo Allocation Receipts: 1,820,000.00
Memo Allocation Disbursements: 1,401,179.27

Memo Allocation Net: 418,820.73

COLUMN TOTALS 418,820.73 418,820.73 0.00
Less: Bank Transfers/CD's 0.00 0.00
Subtotal 418,820.73 418,820.73
Less: Payments to Debtors 91,388.96
Net 418,820.73 327,431.77

Total Allocation Receipts: 1,820,000.00
Total Allocation Disbursements: 1,401,179.27

Total Memo Allocation Net: 418,820.73

TOTAL - ALL ACCOUNTS NET DEPOSITS NET DISBURSEMENTS ACCOUNT BALANCE
DDA Checking - *****6728 418,820.73 327,431.77 0.00

418,820.73 327,431.77 0.00

(Excludes Account Transfers) (Excludes Payments To Debtors) Total Funds On Hand

Page Subtotals 0.00 91,388.96